

PREPARED BY: Doug Gibbs  
 DATE PREPARED: February 24, 2014  
 PHONE: 402-471-0051

**LB 1067**

Revision: 00

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2014-15</b>		<b>FY 2015-16</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB 1067 amends Nebraska Revised Statutes to extend sunset dates for the Nebraska Advantage Act, the Nebraska Advantage Research and Development Act, and the Nebraska Advantage Microenterprise Tax Credit Act.

Section 77-5725 is amended to extend the application deadline for Tier 1, and Tier 3 projects under the Nebraska Advantage Act from December 31, 2015 to December 31, 2017. The deadline for Tier 6 projects is extended from January 1, 2016 to January 1, 2018.

Section 77-5806 is amended to change the year in which a business may first claim the tax credit offered under the Nebraska Advantage Research and Development Act from tax years beginning after December 31, 2015 to tax years beginning after December 31, 2017.

Section 77-5905 is amended to extend the deadline for the Department of Revenue’s approval of applications under the Nebraska Advantage Microenterprise Tax Credit Act from December 31, 2015 to December 31, 2017.

There is no fiscal impact to the General Fund as a result of LB 1067 for the next two fiscal years. However, extending the various sunset dates of these acts will have a negative impact to General Fund revenue beginning with FY2016-17.

<b>ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSES</b>		
LB: 1067	AM:	AGENCY/POLT. SUB: Department of Revenue
REVIEWED BY: Lyn Heaton	DATE: 2/25/2014	PHONE: 402.471.4181
COMMENTS: No basis to disagree with the Department of Revenue analysis of no fiscal impact during the immediate three year period through FY 2016-17.		

